
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST

Guillory (SB 22)

Proposed law dedicates 5% of revenue generated by taxes, fees, and assessments related to the legalization of marijuana to the four state retirement systems. Provides for allocation of this revenue among the systems. Provides for 80% of each system's allocation to be applied to reduce system debt (unfunded accrued liability or UAL) and 20% to be applied to funding for post-retirement benefit increases (PBIs), commonly referred to as cost-of-living adjustments or COLAs.

Effective June 30, 2014.